

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

QUANERGY SYSTEMS, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 22-11305 (CTG)

**Sale Hearing:**  
**February 2, 2023 at 10:00 a.m. (ET)**

**Auction Objection Deadline:**  
**January 31, 2023 at 10:00 a.m. (ET)**

**NOTICE OF SUCCESSFUL BIDDER AND NEXT-HIGHEST BIDDER**

**PLEASE TAKE NOTICE** that, on December 21, 2022, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (I) (A) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (B) Scheduling an Auction and a Hearing on the Approval of the Sale of all or Substantially all of the Debtor’s Assets, (C) Establishing Certain Assumption and Assignment Procedures and Approving the Manner and Notice Thereof, (D) Scheduling a Hearing to Approve the Assumption and Assignment of the Assumed Contracts, and (E) Granting Related Relief; and an Order (II) (A) Authorizing and Approving the Debtor’s Entry into an Asset Purchase Agreement, (B) Authorizing the Sale of all or Substantially all of the Debtor’s Assets Free and Clear of all Encumbrances, (C) Approving the Assumption and Assignment of the Assumed Contracts, and (D) Granting Related Relief* [Docket No. 59] (the “Bidding Procedures Order”).<sup>2</sup> The Bidding Procedures Order established Bidding Procedures to govern the sale and auction of substantially all of the Debtor’s assets. In accordance with the Bidding Procedures Order, the Debtor commenced the Auction in person and via Zoom on January 26, 2023 (*see* Docket No. 171). In accordance with the Bidding Procedures, the Auction was adjourned on that date and later resumed on January 30, 2023 via Zoom.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order, the Debtor hereby provides notice that ROLISI, LLC was the Successful Bidder at the Auction and that its bid was the highest and best bid for the Assets. Quanergy 3D, LLC is designated as the Next-Highest Bidder.

**PLEASE TAKE FURTHER NOTICE** that objections, if any, related solely to conduct at the Auction, identity of the Successful Bidder, and adequate assurance of future performance by the Successful Bidder must be in writing, state the basis of such objection with specificity, and be filed with the Bankruptcy Court and served **on or before January 31, 2023, at 10:00 a.m.**

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<sup>1</sup> The Debtor and the last four digits of its taxpayer identification number are: Quanergy Systems, Inc. (5845). The Debtor’s mailing address for purposes of the Chapter 11 Case is 433 Lakeside Drive, Sunnyvale, CA 94085.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall be given the meanings ascribed to them in the Bidding Procedures Order.

**(prevailing Eastern Time)** on: (a) counsel to the Debtor, Cooley LLP, 55 Hudson Yards, New York, NY 10001 (Attn.: Cullen D. Speckhart ([cspeckhart@cooley.com](mailto:cspeckhart@cooley.com)); Michael A. Klein ([mklein@cooley.com](mailto:mklein@cooley.com)), and Lauren A. Reichardt ([lreichardt@cooley.com](mailto:lreichardt@cooley.com))); (b) co-counsel to the Debtor, Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Rodney Square, Wilmington, DE 19801 (Attn.: Sean M. Beach ([sbeach@ycst.com](mailto:sbeach@ycst.com)), Shane M. Reil ([sreil@ycst.com](mailto:sreil@ycst.com)), Catherine C. Lyons ([clyons@ycst.com](mailto:clyons@ycst.com)) and Heather P. Smillie ([hsmillie@ycst.com](mailto:hsmillie@ycst.com))); (c) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn.: Richard L. Schepacarter ([richard.schepacarter@usdoj.gov](mailto:richard.schepacarter@usdoj.gov))); and (d) proposed counsel to the Committee.

**PLEASE TAKE FURTHER NOTICE** that a hearing (the “Sale Hearing”) is currently scheduled to be held on **February 2, 2023, at 10:00 a.m. (ET)** before the Honorable Craig T. Goldblatt, United States Bankruptcy Judge, to consider the entry of the Sale Order approving the sale of the Assets to the Successful Bidder free and clear of liens, claims, encumbrances, and other interests, to the extent permissible by law, and the assumption and assignment of certain executory contracts and unexpired leases to the Successful Bidder.

**PLEASE TAKE FURTHER NOTICE** that the Sale Hearing (or any portion thereof) may be adjourned by the Debtor or the Court from time to time without further notice other than by announcement in open court, on the Court’s calendar, or through the filing of a notice or other document in the Debtor’s chapter 11 case.

*[Remainder of this page intentionally left blank]*

Dated: Wilmington, Delaware  
January 30, 2023

/s/ Shane M. Reil

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